



## OWNERS' COMMITTEE

*Representing the Members of Columbus Point (Management Company) Limited.*

To: All CPMCL members.

September 2014

*Dear CPMCL Member,*

### **Water Feature - Budget 2014/15**

As we get closer to owners gaining control of both the water feature and Columbus Point (Management Company) Limited (CPMCL), we have reached the point where we are required to pay the costs of maintaining the feature. We are therefore entering a new era of collective ownership and responsibility.

We feel a great deal has been achieved in the last 12 months as we now have a water feature fit for purpose, functioning as designed and enhancing the estate. Recent feedback from solicitors and estate agents has been very positive as they feel property transfer transactions will run more smoothly with the uncertainty of cost removed and an end to the legal wrangling.

The enclosed invoice from Fell Reynolds, acting for CPMCL, represents the budget for the costs of the water feature for 2014/15. These charges are for the running of the management company and for the management and maintenance of the water feature and its surrounding paths and lighting. They also include an amount towards a reserve fund. The invoice is now due and should be paid promptly.

The five Interim Directors of CPMCL scrutinised the charges and, following discussions with Fell Reynolds, several amounts were reduced or were removed (the original budget would have led to bills closer to £500 per property). We believe the figures that have now been agreed are realistic. The pie chart on the final page below shows the breakdown of the figures.

The Owners Committee's aim, and that of the Interim Directors, is to keep the costs of managing the water feature to a minimum. As we've said before, when we gain complete control of the feature and CPMCL there is a future debate to be had about the best way of achieving viability and good value. There is also an important debate to be had about the £175K of funding we have been promised at that stage.

As part of the recent works, you may have noticed the fountain system of the water feature has been reduced to the minimum level required to achieve the necessary filtration. This will reduce the cost of water, electricity and pump replacement and help to reduce vandalism costs. There will be the opportunity to investigate further reductions to water volume and fountain delivery systems going forward, improving efficiency, aesthetics and sustainability.

In the meantime, we should all do our collective best to help keep the costs down. For example, to help reduce the charges for repairing fittings damaged by vandalism which cost almost £3,000, it would assist if owners reported acts of vandalism (you can telephone the police on their non-emergency number 121), take photographs when possible and notify the Owners Committee thereafter.

Also, any general faults or problems spotted should be reported promptly to Fell Reynolds on 01303 228688 so they can be attended to before they develop into a more expensive problem; and, it must be said, prompt payment of the invoice will also assist by reducing administrative charges.

If you have any questions please contact the Owners Committee.

Yours sincerely,

*Richard Moakes*

Richard Moakes  
CPMCL Interim Director (Designate)  
for Owners Committee.  
[owners.committee@btinternet.com](mailto:owners.committee@btinternet.com)

### WATER FEATURE COSTS

YEAR COMMENCING 1 MAY 2014 (TO 30 APRIL 2015)

TOTAL BUDGET £150,089.49 or 1/369th = £406.75

